

CITY OF DURHAM, NORTH CAROLINA

Housing Projects Fund

Schedule of Project Revenues, Expenditures and Other Financing Sources (Uses) Compared with Authorizations

(Modified Accrual Basis)

From Project Inception and through June 30, 2003

	<u>Authorizations</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total</u>
Revenues:				
Investment and rental income	\$ 38,576	\$ 849,355	\$ 210,072	\$ 1,059,427
Sale of property	275,009	777,262	(20,396)	756,866
Repayment of loans	12,687,165	9,238,507	1,134,085	10,372,592
Other	-	43,028	60,246	103,274
Total revenues	<u>13,000,750</u>	<u>10,908,152</u>	<u>1,384,007</u>	<u>12,292,159</u>
Expenditures				
Personal Services	90,000	85,206	166,384	251,590
Operations and rehabilitation	34,503,406	27,213,696	2,273,590	29,487,286
Capital outlay	<u>12,868,610</u>	<u>1,604,663</u>	<u>774,539</u>	<u>2,379,202</u>
Total expenditures	<u>47,462,016</u>	<u>28,903,565</u>	<u>3,214,513</u>	<u>32,118,078</u>
(Deficiency) of revenues over expenditures	(34,461,266)	(17,995,413)	(1,830,506)	(19,825,919)
Other financing sources and use				
Bonds issued	33,300,000	22,014,000	-	22,014,000
Transfers from other funds	1,700,000	1,795,248	-	1,795,248
Transfers to other funds	<u>(538,734)</u>	<u>(1,424,179)</u>	<u>(34,856)</u>	<u>(1,459,035)</u>
	<u>34,461,266</u>	<u>22,385,069</u>	<u>(34,856)</u>	<u>22,350,213</u>
(Deficiency) of revenues and other financing sources (use) over expenditures	\$ <u>-</u>	\$ <u>4,389,656</u>	\$ <u>(1,865,362)</u>	\$ <u>2,524,294</u>